

CITY OF ANNAPOLIS, MARYLAND
ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS

Exhibit C-3

Year Ended June 30, 2000

With Comparative Totals for the Year Ended June 30, 1999

| | Water Fund | Sewer Fund | Off Street Parking Fund |
|---|--------------------|------------------|-------------------------------|
| Cash flows from operating activities | | | |
| Cash received from customers | \$ 2,432,594 | 3,349,737 | 1,871,131 |
| Cash paid to suppliers for goods and services | (1,258,897) | (2,775,968) | (841,965) |
| Cash paid to employees for services | (1,193,369) | (499,063) | - |
| Other operating revenues | 37,108 | - | - |
| Net cash provided by (used for) operating activities | <u>17,436</u> | <u>74,706</u> | <u>1,029,166</u> |
| Cash flows from noncapital financing activities | | | |
| Operating grants received | - | - | - |
| Interfund advances | 1,160,675 | - | 525,501 |
| Operating transfers from other funds | - | - | - |
| Operating transfers to other funds | - | - | - |
| Net cash provided by noncapital financing activities | <u>1,160,675</u> | <u>-</u> | <u>525,501</u> |
| Cash flows from capital and related financing activities | | | |
| Acquisition of capital assets | (2,836,707) | (2,118,213) | (2,478,254) |
| Disposal of capital assets | 2,181,629 | 1,277,254 | 1,652,724 |
| Capital facility charges | - | - | - |
| Proceeds from issuance and transfers in of long term debt | - | 34,255 | - |
| Payments to bond escrow agents and transfers out of long term debt | - | - | - |
| Principal payments | (318,532) | (345,924) | (486,293) |
| Interest paid on debt | (239,832) | (255,281) | (242,844) |
| Contributed capital | 35,331 | 657,720 | - |
| Net cash used for capital and related financing activities | <u>(1,178,111)</u> | <u>(750,189)</u> | <u>(1,554,667)</u> |
| Cash flows from investing activities - earnings from investments | - | 4,230 | - |
| Net increase (decrease) in cash and cash equivalents | - | (671,253) | - |
| Cash and cash equivalents at beginning of year | - | 2,306,168 | 500 |
| Cash and cash equivalents at end of year | <u>\$ -</u> | <u>1,634,915</u> | <u>500</u> |
| Reconciliation of operating income (loss) to net cash provided by (used for) operating activities | | | |
| Operating income (loss) | \$ (259,025) | (183,062) | 875,535 |
| Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities: | | | |
| Depreciation | 404,564 | 434,607 | 252,756 |
| Change in assets and liabilities: | | | |
| (Increase) decrease in accounts receivable | (97,753) | (159,688) | 18,276 |
| Decrease in inventories | 26,446 | - | - |
| Increase in prepaid expenses | (269) | - | (5,370) |
| Increase (decrease) in accounts payable | (5,743) | (6,110) | (5,961) |
| Increase (decrease) in accrued expenses and other liabilities | (29,860) | (10,300) | 597 |
| Increase (decrease) in obligation for vacation benefits | 6,869 | 1,241 | - |
| Decrease in deferred revenue | (27,793) | (1,982) | (106,667) |
| Total adjustments | <u>276,461</u> | <u>257,768</u> | <u>153,631</u> |
| Net cash provided by (used for) operating activities | <u>\$ 17,436</u> | <u>74,706</u> | <u>1,029,166</u> |

Noncash Investing, Capital and Financing Activities

In fiscal year 2000, equipment with a value of \$34,255 was acquired through a capital lease.

| Dock Fund | Market Fund | Transportation Fund | Refuse Fund | Combined | |
|--------------|----------------|------------------------|----------------|---------------|---------------|
| | | | | Year Ended | |
| | | | | June 30, 2000 | June 30, 1999 |
| 810,819 | 116,940 | (22,684) | 2,355,176 | 10,913,713 | 10,703,023 |
| (169,020) | (40,952) | (1,024,574) | (1,236,181) | (7,347,557) | (7,581,345) |
| (210,737) | - | (1,756,591) | (861,344) | (4,521,104) | (4,711,478) |
| - | - | 78,426 | 2,847 | 118,381 | 105,943 |
| 431,062 | 75,988 | (2,725,423) | 260,498 | (836,567) | (1,483,857) |
| 34,062 | - | 2,002,055 | - | 2,036,117 | 1,291,861 |
| - | - | 578,092 | - | 2,264,268 | 1,642,030 |
| - | - | 154,700 | 2,376 | 157,076 | 1,315,819 |
| - | - | - | - | - | (126,619) |
| 34,062 | - | 2,734,847 | 2,376 | 4,457,461 | 4,123,091 |
| (134,073) | - | (24,388) | (390) | (7,592,025) | (2,757,780) |
| 70,282 | - | 26,413 | 439 | 5,208,741 | 395,748 |
| - | - | - | - | - | 490,790 |
| - | - | - | - | 34,255 | - |
| - | - | - | - | - | (3,241,315) |
| (65,970) | (6,508) | (17,163) | (29,433) | (1,269,823) | (1,326,884) |
| (45,857) | (2,696) | (13,134) | (5,261) | (804,905) | (679,737) |
| - | - | 18,848 | - | 711,899 | 295,230 |
| (175,618) | (9,204) | (9,424) | (34,645) | (3,711,858) | (6,823,948) |
| - | - | - | - | 4,230 | 52,295 |
| 289,506 | 66,784 | - | 228,229 | (86,734) | (4,132,419) |
| 179,035 | 175,798 | 50 | 170,962 | 2,832,513 | 6,964,932 |
| 468,541 | 242,582 | 50 | 399,191 | 2,745,779 | 2,832,513 |
| 308,704 | 51,410 | (2,501,206) | 212,740 | (1,494,904) | (2,134,841) |
| 68,014 | 13,770 | 390,434 | 54,819 | 1,618,964 | 1,578,515 |
| 66,422 | 9,885 | (594,634) | 17,292 | (740,200) | (191,000) |
| - | - | 6,273 | - | 32,719 | 42,076 |
| - | - | - | - | (5,639) | (2,537) |
| (489) | 1,160 | 19,725 | (29,852) | (27,270) | (192,053) |
| (7,802) | (237) | (51,403) | 9,161 | (89,844) | (498,645) |
| (3,787) | - | 7,963 | (3,662) | 8,624 | 30,784 |
| - | - | (2,575) | - | (139,017) | (116,156) |
| 122,358 | 24,578 | (224,217) | 47,758 | 658,337 | 650,984 |
| 431,062 | 75,988 | (2,725,423) | 260,498 | (836,567) | (1,483,857) |